

Message Text

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ACTION ARA-14

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TO SECSTATE WASHDC 2480
INFO AMEMBASSY MOSCOW

C O N F I D E N T I A L HAVANA 1972

EO 11652: GDS
TAGS: ETRD EPAP CU UR
SUBJ: HARD CURRENCY PURCHASE OF CUBAN SUGAR

REF: HAVANA 1256

1. CHIEF CUBAN SUGAR TRADER EMILIANO LEZCANO TOLD USINT OFFICER, JULY 6, THAT FINAL FIGURE FOR SOVIET HARD CURRENCY PURCHASE OF CUBAN SUGAR THIS YEAR IS 550 THOUSAND TONS. (COMMENT: SOVIET OFFICIALS - SEE REFTEL - HAD APPROXIMATED FIGURE AT ABOUT 500 THOUSAND TONS. SOVIETS WILL PAY FOR THESE SHIPMENTS ON BASIS OF AVERAGE FREE MARKET PRICE DURING MONTH OF EMBARKATION. FINAL SHIPMENTS MUST BE MADE BY AUGUST.)

2. LEZCANO ALSO STATED THAT CUBA WOULD HAVE NO DIFFICULTY IN MEETING ITS ISA QUOTA OF APPROXIMATELY TWO MILLION TONS OF FREE MARKET SALES. (COMMENT: CUBAN SUAGR SALES FOR CONVERTIBLE CURRENCY THIS YEAR WILL THUS TOTAL ABOUT 2.61 TO 2.68 MILLION TONS - ISA QUOTA PLUS SOVIET SALE PLUS 60-140 THOUSAND TONS TO CHINA. THUS, IF WE APPROXIMATE EARNINGS AT 7.5 CENTS PER POUND, CUBAN HARD CURRENCY RECEIPTS THROUGH SUGAR SALES THIS YEAR SHOULD TOTAL NO MORE THAN 402 MILLION DOLLARS.)
LANE

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Message Attributes

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Concepts: SUGAR, SALES, TRADE AGREEMENTS
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Decaption Date: 01 jan 1960
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Disposition Approved on Date:
Disposition Case Number: n/a
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